Procedures for Annual Adjustments
Clinton County

Residential

Step 1: The Residential land values were trended by sales of vacant land within the neighborhood. Sales were analyzed during the 2012 reassessment and a new land order was developed. This land order was built using vacant sales as well as abstracted or allocated land values from improved sales. For 2014, due to lack of sales, the vacant sales throughout the county were grouped for one stratum (L1). No changes were made to the land values.

Step 2: After the land values were established, those values were added to the current improvement cost values and compared to the improved sale prices. A separate trending factor was then applied to the dwelling of the property to raise or lower the values to an acceptable median level. Due to lack of sales in some of our townships and as advised in the past from the DLGF, we grouped Forest, Johnson, Sugar Creek and Warren Townships (R1) for trending and sales ratio purposes.

Step 3: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Commercial / Industrial

Step 1: The C/I land values were trended by sales of vacant land within the neighborhood. Sales were used of vacant parcels as well as improved parcels that were vacant at the time of sale. A new land order was established for the reassessment. Those land values had no additional trending factors applied. There were two Vacant commercial sales from 2011 through 2014. Although the ratios are out of the IAAO standards, there was not enough sales to trend. Therefore although grouped together as (L2) they are shown only as two sales not trendable.

The land values for rural commercial and industrial properties were trended with the same factor applied to the residential land.

Step 3: After the land values were established, those values were added to the current improvement values and compared to the improved sale prices. A separate trending factor was then applied to the improvements of the property to raise or lower the values to an acceptable median level. Due to lack of sales, all commercial and industrial properties throughout the county were Grouped together (C1)

For income producing properties, income data sheets were mailed out and GRM's or capitalization of income was used to assist in determining the values.

Step 4: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Due to the number of sales in Clinton County, it was necessary to open the window of sales used. We used sales from 01/01/2012 through 03/01/2014. The sales were time adjusted by 2% annual, which was established by using paired sales analysis.